

**STATE OF MISSOURI
SUMMARY OF STATE INDEBTEDNESS
As of July 1, 2021**

Series	Principal Amount Issued	Principal Amount Repaid/ Refunded/Defeased	Principal Outstanding July 1, 2021
General Obligation Bonds	\$ 1,953,394,240	\$ 1,924,744,240	\$ 28,650,000
Revenue Bonds	2,390,810,000	1,838,495,000	552,315,000
Other Appropriation Debt/Payments	407,918,282	180,451,794	227,466,488
Transportation Debt/Payments	<u>5,519,520,000</u>	<u>4,110,805,000</u>	<u>1,408,715,000</u>
Totals Including Refunding Issues *	<u>\$ 10,271,642,522</u>	<u>\$ 8,054,496,034</u>	<u>\$ 2,217,146,488</u>

*Note: The Other Appropriation Debt does not include refunding series.

STATE OF MISSOURI
SUMMARY OF ANNUAL DEBT SERVICE
As of July 1, 2021

Fiscal Year	General Obligation Bonds	Revenue Bonds	Other Appropriation Debt/ Payments	Transportation Debt/ Payments	Total
2022	\$ 17,523,840.63	\$ 72,914,812.52	\$ 31,579,328.29	\$ 292,216,757.52	\$ 414,234,738.96
2023	12,392,250.00	73,649,806.27	22,901,487.45	267,498,951.82	376,442,495.54
2024	—	73,322,037.52	22,192,083.50	233,293,040.52	328,807,161.54
2025	—	73,329,962.52	22,033,312.53	231,915,091.58	327,278,366.63
2026	—	72,338,137.52	22,020,668.78	208,164,203.84	302,523,010.14
2027	—	67,605,912.52	22,006,793.78	98,350,036.00	187,962,742.30
2028	—	64,962,787.52	22,002,343.78	74,107,265.60	161,072,396.90
2029	—	60,566,612.52	21,996,518.78	74,047,667.98	156,610,799.28
2030	—	28,344,387.52	21,984,200.03	44,943,463.14	95,272,050.69
2031	—	20,571,725.02	21,965,796.90	44,907,614.76	87,445,136.68
2032	—	13,470,615.64	14,559,743.77	44,866,243.28	72,896,602.69
2033	—	6,978,231.26	14,557,112.52	44,827,707.12	66,363,050.90
2034	—	6,981,287.50	14,549,937.52	—	21,531,225.02
2035	—	6,978,575.00	14,540,850.02	—	21,519,425.02
2036	—	6,976,568.75	14,532,221.89	—	21,508,790.64
2037	—	4,350,862.50	12,289,468.76	—	16,640,331.26
2038	—	4,351,000.00	12,285,431.26	—	16,636,431.26
2039	—	2,233,925.00	12,284,600.01	—	14,518,525.01
2040	—	2,233,412.50	12,279,753.13	—	14,513,165.63
	<u>\$ 29,916,090.63</u>	<u>\$ 662,160,659.60</u>	<u>\$ 352,561,652.70</u>	<u>\$ 1,659,138,043.16</u>	<u>\$ 2,703,776,446.09</u>

GENERAL OBLIGATION BONDS

General Obligation bonds are secured by a pledge of the full faith, credit and resources of the State. The principal and interest amounts are transferred one year in advance from the General Revenue Fund to the debt service funds from which principal and interest payments are made. Three types of general obligation bonds are currently authorized and outstanding.

Water Pollution Control Bonds

The Board of Fund Commissioners is authorized by constitutional amendment to issue \$725,000,000 in Water Pollution Control general obligation bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for State use to protect the environment through the control of water pollution. The principal and interest on these bonds are paid from moneys transferred from the General Revenue Fund and the Water and Wastewater Loan Revolving Fund to the Water Pollution Control Bond and Interest Fund. The Board began issuing Water Pollution Control Bonds in 1972.

Fourth State Building Bonds

The Board of Fund Commissioners is authorized by constitutional amendment to issue \$250,000,000 in Fourth State Building general obligation bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The principal and interest on these bonds are paid from moneys transferred from the General Revenue Fund to the Fourth State Building Bond and Interest Fund. The Board began issuing Fourth State Building Bonds in 1995. There is no remaining amount of authorization to be issued for the Fourth State Building Bonds.

Stormwater Control Bonds

The Board of Fund Commissioners is authorized by constitutional amendment to issue \$200,000,000 in Stormwater Control general obligation bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for State use to protect the environment through the control of stormwaters. The principal and interest on these bonds are paid from moneys transferred from the General Revenue Fund to the Stormwater Control Bond and Interest Fund.

STATE OF MISSOURI
SUMMARY OF OUTSTANDING GENERAL OBLIGATIONS BONDS
As of July 1, 2021

Series	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded/Defeased	Principal Outstanding July 1, 2021
Water Pollution Control	\$ 1,316,444,240	\$ 572,469,240	\$ 723,795,000	\$ 20,180,000
Fourth State Building	559,625,000	235,060,000	319,480,000	5,085,000
Stormwater Control	77,325,000	37,770,000	36,170,000	3,385,000
Totals	<u>\$ 1,953,394,240</u>	<u>\$ 845,299,240</u>	<u>\$ 1,079,445,000</u>	<u>\$ 28,650,000</u>

Note: Includes Refunding Issues

STATE OF MISSOURI
SUMMARY OF GENERAL OBLIGATION BOND ISSUANCES
As of July 1, 2021

	Final Maturity Fiscal Year	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded/Deceased	Principal Outstanding July 1, 2021
Water Pollution Control Bonds					
Series A 1972	1997	\$ 20,000,000	\$ 20,000,000	\$ —	\$ —
Series A 1974	1999	8,000,000	8,000,000	—	—
Series B 1974	1995	15,000,000	15,000,000	—	—
Series A 1977	1997	31,494,240	31,494,240	—	—
Series A 1981	Refunded	20,000,000	3,060,000	16,940,000	—
Series A 1983	Refunded	20,000,000	3,585,000	16,415,000	—
Series B 1983	Refunded	10,000,000	375,000	9,625,000	—
Series A 1985	Refunded	20,000,000	425,000	19,575,000	—
Series A 1986	Refunded	60,000,000	13,600,000	46,400,000	—
Series B 1987	Refunded	35,000,000	4,305,000	30,695,000	—
Series A 1989	Refunded	35,000,000	7,720,000	27,280,000	—
Series A 1991	Refunded	35,000,000	7,650,000	27,350,000	—
Series A 1992	Refunded	35,000,000	8,440,000	26,560,000	—
Series A 1993	2004	30,000,000	7,650,000	22,350,000	—
Series A 1995	2005	30,000,000	7,480,000	22,520,000	—
Series A 1996	Refunded	35,000,000	6,940,000	28,060,000	—
Series A 1998	Refunded	35,000,000	6,320,000	28,680,000	—
Series A 1999	Refunded	20,000,000	2,405,000	17,595,000	—
Series A 2001	Refunded	20,000,000	4,890,000	15,110,000	—
Series A 2002	Refunded	30,000,000	6,550,000	23,450,000	—
Series A 2007	2022	50,000,000	16,630,000	31,385,000	1,985,000
Subtotal Excluding Refunding Issues		594,494,240	182,519,240	409,990,000	1,985,000
Series A 1987 Refunding	Refunded	49,715,000	16,475,000	33,240,000	—
Series B 1991 Refunding	Refunded	17,435,000	6,080,000	11,355,000	—
Series C 1991 Refunding	Refunded	33,575,000	11,700,000	21,875,000	—
Series B 1992 Refunding	Refunded	50,435,000	16,840,000	33,595,000	—
Series B 1993 Refunding	Refunded	109,415,000	32,875,000	76,540,000	—
Series B 2002 Refunding	Refunded	147,710,000	70,640,000	77,070,000	—
Series A 2003 Refunding	2017 *	74,655,000	23,120,000	51,535,000	—
Series A 2005 Refunding	2017	95,100,000	86,505,000	8,595,000	—
Series A 2010 Refunding	2023	81,450,000	63,255,000	—	18,195,000
Series A 2012 Refunding	2020	62,460,000	62,460,000	—	—
Water Pollution Control Total		<u>\$ 1,316,444,240</u>	<u>\$ 572,469,240</u>	<u>\$ 723,795,000</u>	<u>\$ 20,180,000</u>
Fourth State Building Bonds					
Series A 1995	2005	\$ 75,000,000	\$ 18,700,000	\$ 56,300,000	\$ —
Series A 1996	Refunded	125,000,000	24,800,000	100,200,000	—
Series A 1998	Refunded	50,000,000	9,030,000	40,970,000	—
Subtotal Excluding Refunding Issues		250,000,000	52,530,000	197,470,000	—
Series A 2002 Refunding	Refunded	154,840,000	35,335,000	119,505,000	—
Series A 2005 Refunding	2017 **	45,330,000	42,825,000	2,505,000	—
Series A 2010 Refunding	2023	9,060,000	7,040,000	—	2,020,000
Series A 2012 Refunding	2022	100,395,000	97,330,000	—	3,065,000
Fourth State Building Total		<u>\$ 559,625,000</u>	<u>\$ 235,060,000</u>	<u>\$ 319,480,000</u>	<u>\$ 5,085,000</u>

* FY06 - FY12 Refunded

** \$1,035,000 of Fourth State Building Bonds Series A 2005 Refunding was defeased on September 25, 2008.

STATE OF MISSOURI
SUMMARY OF GENERAL OBLIGATION ISSUANCES (continued)
As of July 1, 2021

	Final Maturity Fiscal Year	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded/Defeased	Principal Outstanding July 1, 2021
Stormwater Control Bonds					
Series A 1999	Refunded	\$ 20,000,000	\$ 2,405,000	\$ 17,595,000	\$ —
Series A 2001	Refunded *	10,000,000	2,445,000	7,555,000	—
Series A 2002	2016 *	15,000,000	4,885,000	10,115,000	—
Subtotal Excluding Refunding Issues		45,000,000	9,735,000	35,265,000	—
Series A 2005 Refunding	2016	17,175,000	16,270,000	905,000	—
Series A 2010 Refunding	2023	15,150,000	11,765,000	—	3,385,000
Stormwater Control Total		<u>\$ 77,325,000</u>	<u>\$ 37,770,000</u>	<u>\$ 36,170,000</u>	<u>\$ 3,385,000</u>
Total General Obligation Bonds		<u>\$ 1,953,394,240</u>	<u>\$ 845,299,240</u>	<u>\$ 1,079,445,000</u>	<u>\$ 28,650,000</u>

* \$235,000 of Stormwater Control Bonds Series A 2001 and \$1,640,000 of Stormwater Control Bonds Series A 2002 was defeased on August 1, 2007.

STATE OF MISSOURI
ANNUAL GENERAL OBLIGATION DEBT SERVICE
As of July 1, 2021

Fiscal Year	Water Pollution Control Bonds	Fourth State Building Bonds	Stormwater Control Bonds	Total
2022	\$ 11,588,815.63	\$ 4,157,025.00	\$ 1,778,000.00	\$ 17,523,840.63
2023	9,553,000.00	1,060,875.00	1,778,375.00	12,392,250.00
	<u>\$ 21,141,815.63</u>	<u>\$ 5,217,900.00</u>	<u>\$ 3,556,375.00</u>	<u>\$ 29,916,090.63</u>

REVENUE BONDS

Board of Public Buildings

The Board of Public Buildings of the State of Missouri, upon the approval of the General Assembly, issues Board of Public Buildings revenue bonds for building projects and commits State agencies to lease space in these buildings. The General Assembly appropriates to the Board, on behalf of the State agencies, amounts sufficient to pay the principal and interest on the bonds, maintain certain required reserves and to pay the costs of operations. The total statutorily authorized issuance amount for the Board is \$1,545,000,000, of which \$600,000,000 is available for repairs and maintenance projects. The Board's authority is established in Chapter 8, RSMo.

STATE OF MISSOURI
SUMMARY OF BOARD OF PUBLIC BUILDINGS ISSUANCES
As of July 1, 2021

	Final Maturity Fiscal Year	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded/Defeased	Principal Outstanding July 1, 2021
Series 1966 Kansas City Office Building	Refunded	\$ 5,000,000	\$ 2,840,000	\$ 2,160,000	\$ —
Series 1967 Kansas City Office Building	Refunded	1,810,000	985,000	825,000	—
Series A 1978 Wainwright Office Building	Refunded	13,500,000	1,755,000	11,745,000	—
Series A 1979 Springfield Office Building	Refunded	3,000,000	740,000	2,260,000	—
Series A 1980 Midtown Office Building	Refunded	4,500,000	705,000	3,795,000	—
Series A 1981 Truman Office Building	Refunded	43,445,000	—	43,445,000	—
Series A 1984 Corrections/Mental Health	Refunded	89,900,000	—	89,900,000	—
Series A 1988 State Information Center	Refunded	19,500,000	335,000	19,165,000	—
Series B 1988 Kansas City Office Building	Refunded	2,595,000	45,000	2,550,000	—
Series C 1988 St. Joseph Office Building	Refunded	2,185,000	40,000	2,145,000	—
Series D 1988 Capitol East Parking	1995	4,475,000	4,475,000	—	—
Series A 2001 JCCC, WMMHC, DNR Office Building, P&P Office	Refunded	173,870,000	47,020,000	126,850,000	—
Series A 2003	Refunded	387,425,000	59,270,000	328,155,000	—
Series A 2006 Chillicothe Correctional Facility	2017	120,000,000	29,600,000	90,400,000	—
Series A 2015 Lafferre Hall Project	2040	36,805,000	5,675,000	—	31,130,000
Series B 2015 State Facilities, Capitol, and Higher Education Projects	2030	60,000,000	21,785,000	—	38,215,000
Series A 2016 State Facilities, Capitol, and Higher Education Projects	2036	100,000,000	30,705,000	—	69,295,000
Series A 2017 Higher Education Projects	2032	77,165,000	17,015,000	—	60,150,000
Series A 2018 State Facilities and Capitol Projects	2038	47,740,000	7,610,000	—	40,130,000
Totals Excluding Refunding Issuances		\$ 1,192,915,000	\$ 230,600,000	\$ 723,395,000	\$ 238,920,000

STATE OF MISSOURI
SUMMARY OF BOARD OF PUBLIC BUILDINGS ISSUANCES (continued)
As of July 1, 2021

	Final Maturity Fiscal Year	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded/Defeased	Principal Outstanding July 1, 2021
Series A 1983 Refunding	Refunded	\$ 43,445,000	\$ 3,570,000	\$ 39,875,000	\$ —
Series A 1985 Refunding	Refunded	150,560,000	42,860,000	107,700,000	—
Series A 1991 Refunding	Refunded	148,500,000	61,690,000	86,810,000	—
Series B 2001 Refunding	2013	83,465,000	82,395,000	1,070,000	—
Series A 2011 Refunding	2029*	143,020,000	56,210,000	61,730,000	25,080,000
Series A 2012 Refunding	Refunded	278,835,000	92,985,000	185,850,000	—
Series A 2013 Refunding	Refunded	29,370,000	9,735,000	19,635,000	—
Series A 2014 Refunding	2031	88,680,000	23,320,000	—	65,360,000
Series A 2015 Refunding	2025	20,250,000	—	—	20,250,000
Series A 2020 Refunding	2026	38,920,000	9,065,000	—	29,855,000
Series B 2020 Refunding	2029	172,850,000	—	—	172,850,000
Totals Including Refunding Issuances		<u>\$ 2,390,810,000</u>	<u>\$ 612,430,000</u>	<u>\$ 1,226,065,000</u>	<u>\$ 552,315,000</u>

*FY21-FY26 Refunded

STATE OF MISSOURI
ANNUAL REVENUE BOND DEBT SERVICE
As of July 1, 2021

Fiscal Year	Board of Public Building Bonds
2022	\$ 72,914,812.52
2023	73,649,806.27
2024	73,322,037.52
2025	73,329,962.52
2026	72,338,137.52
2027	67,605,912.52
2028	64,962,787.52
2029	60,566,612.52
2030	28,344,387.52
2031	20,571,725.02
2032	13,470,615.64
2033	6,978,231.26
2034	6,981,287.50
2035	6,978,575.00
2036	6,976,568.75
2037	4,350,862.50
2038	4,351,000.00
2039	2,233,925.00
2040	2,233,412.50
TOTAL	<u><u>\$ 662,160,659.60</u></u>

OTHER APPROPRIATION DEBT/PAYMENTS

Regional Convention and Sports Complex Authority

Section 67.650, RSMo was established to authorize each city not within a county and each first class county with a charter form of government which adjoins such city not within a county to create a "Regional Convention and Sports Complex Authority."

The Regional Convention and Sports Complex Authority issued \$132,910,000 of Convention and Sports Facility Project Bonds Series A 1991 dated August 15, 1991. These bonds are limited obligations of the Authority and do not constitute a pledge of the full faith and credit of the State. However, under a financing agreement dated August 1, 1991, the Office of Administration will request that the Governor's budget, as submitted to the General Assembly, include the State's financing amount of \$10,000,000 for principal and interest and \$2,000,000 for maintenance each year. In addition to the State's contribution, St. Louis County and the City of St. Louis each pay \$5,000,000 for principal and interest and \$1,000,000 for maintenance each year. Payments began in fiscal year 1992 and conclude in fiscal year 2022.

The Regional Convention and Sports Complex Authority issued \$121,705,000 of Convention and Sports Facility Project and Refunding Bonds Series A 1993 dated December 15, 1993, with interest rates ranging from 2.75% to 5.60%. The purpose was to refund the callable portion of the Series A 1991 outstanding Convention and Sports Facility Project Bonds and to pay the costs of additions and enhancements to the project. The outstanding principal amount at the time of refunding was \$130,280,000 and the portion refunded was \$101,410,000.

The Regional Convention and Sports Complex Authority issued \$116,030,000 of Convention and Sports Facility Project and Refunding Bonds Series A 2003 dated August 1, 2003, with interest rates ranging from 1.42% to 5.375%. The purpose was to refund in advance the Series A 1991 Convention and Sports Facility Project Bonds and Series A 1993 Convention and Sports Facility Project and Refunding Bonds and to pay the costs of additions and enhancements to the project. The outstanding principal at the time of refunding was \$2,845,000 Series A 1991 and \$113,170,000 Series A 1993.

The Regional Convention and Sports Complex Authority issued \$65,195,000 of Convention and Sports Facility Project and Refunding Bonds Series A 2013 dated August 20, 2013, with interest rates ranging from 2.00% to 5.00%. The purpose was to refund in advance the Series A 2003 Convention and Sports Facility Project Bonds. The outstanding principal at the time of refunding was \$64,385,000.

The Regional Convention and Sports Complex Authority Project Bonds issued and outstanding as of July 1, 2021, were as follows:

	<u>Dated</u>	<u>Final Maturity Date</u>	<u>Issued</u>	<u>Outstanding</u>
Regional Convention and Sports Complex Authority:				
Series A 2013 - Refunding	8/20/2013	8/15/2021	<u>\$ 65,195,000</u>	<u>\$ 9,520,000</u>

OTHER APPROPRIATION DEBT/PAYMENTS (Continued)

Kansas City Convention Center

Sections 67.638-67.639, RSMo were established to authorize each city or county to establish by ordinance or order of the county or city governing board, a "Convention and Sports Complex Fund" for the purpose of developing, maintaining or operating within its jurisdiction sports, convention, exhibition or trade facilities. In addition, Section 67.641.2, RSMo also requires each city or county administering a Convention and Sports Complex to enact or promulgate rules or ordinances based on the terms and provision of Section 70.859, RSMo prior to receipt of any appropriations as required in Section 67.641, RSMo.

Section 67.641, RSMo establishes appropriations up to \$2,000,000 annually to be paid from the state general revenue fund to each convention and sports complex fund created pursuant to Section 67.639, RSMo.

Payments to Kansas City Convention Center (Bartle Hall) began in fiscal year 1991 with state contributions totaling \$1,880,000 that year. State contributions of \$2,000,000 annually will be paid through fiscal year 2031.

Jackson County Convention Center

Sections 67.638-67.639, RSMo were established to authorize each city or county to establish by ordinance or order of the county or city governing board, a "Convention and Sports Complex Fund" for the purpose of developing, maintaining or operating within its jurisdiction sports, convention, exhibition or trade facilities. In addition, Section 67.641.2, RSMo also requires each city or county administering a Convention and Sports Complex to enact or promulgate rules or ordinances based on the terms and provision of Section 70.859, RSMo prior to receipt of any appropriations as required in Section 67.641, RSMo.

Section 67.641, RSMo establishes appropriations up to \$2,000,000 annually to be paid from the state general revenue fund to each convention and sports complex fund created pursuant to Section 67.639, RSMo.

Payments to Jackson County Convention Center (Kauffman/Arrowhead Stadiums) began in fiscal year 1991 with state contributions totaling \$1,880,000 that year. State contributions of \$2,000,000 were paid annually in fiscal years 1992 through 1997. In fiscal year 1997, Section 67.641, RSMo was revised and annual state contributions were increased from \$2,000,000 annually to \$3,000,000 annually. State contributions of \$3,000,000 will be paid annually through fiscal year 2031.

Health and Educational Facilities Authority - University of Missouri-Columbia Arena Bonds

The Missouri Health and Educational Facilities Authority (MOHEFA) issued \$35,000,000 of Educational Facilities Revenue Bonds Series 2001 dated November 1, 2001, to finance the University of Missouri-Columbia (UMC) Arena Project.

The Missouri Health and Educational Facilities Authority (MOHEFA) issued \$20,125,000 of Educational Facilities Refunding Revenue Bonds Series 2011 dated November 17, 2011. The Educational Facilities Refunding Revenue bonds refunded \$22,770,000 of Educational Facilities Revenue Bonds Series 2001.

These bonds are special, limited obligations of the Authority and do not constitute a pledge of the full faith and credit of the State. However, under a financing agreement, the Office of Administration will request annually that the Governor's budget, as submitted to the General Assembly, include sufficient amounts to pay principal and interest on the bonds.

The MOHEFA UMC Arena Project Bonds issued and outstanding as of July 1, 2021, were as follows:

	Dated	Final Maturity Date	Issued	Outstanding
MOHEFA UMC Arena Bonds				
Series 2011 - Refunding	11/17/2011	10/1/2021	<u>\$ 20,125,000</u>	<u>\$ 2,465,000</u>

OTHER APPROPRIATION DEBT/PAYMENTS (Continued)

Missouri Development Finance Board (MDFB) - Office Buildings

The Missouri Development Finance Board issued \$28,995,000 of Missouri Development Finance Board Leasehold Revenue Bonds Series 2005 dated November 30, 2005. These bonds were issued to finance the purchase of one building in Florissant, one building in St. Louis, and one building in Jennings. Missouri Development Finance Board issued \$9,865,000 of Leasehold Revenue Bonds Series 2006 dated May 31, 2006. These bonds were issued to finance the purchase of one building in St. Louis. The bonds are special, limited obligations of the Board and do not constitute a pledge of the full faith and credit of the State. The Missouri Development Finance Board issued \$21,820,000 of Missouri Development Finance Board Leasehold Revenue Refunding Bonds Series A 2013 and \$7,450,000 of Missouri Development Finance Board Leasehold Revenue Refunding Bonds Series B 2013 dated June 11, 2013, to refund \$20,805,000 of Missouri Development Finance Board Leasehold Revenue Bonds Series 2005 and \$7,100,000 of Missouri Development Finance Board Leasehold Revenue Bonds Series 2006, respectively.

The State has entered into a lease with the Board. The State's obligation under the lease does not constitute a general obligation or other indebtedness of the State. Payments under the lease agreement have been structured in amounts sufficient to pay principal and interest on the bonds, and are subject to annual appropriation by the State legislature.

The Missouri Development Finance Board Revenue Bonds issued and outstanding as of July 1, 2021, were as follows:

	Dated	Final Maturity	Issued	Outstanding
MDFB - Office Buildings:				
Series A 2013 - Refunding	6/11/2013	10/1/2030	\$ 21,820,000	\$ 15,465,000
Series B 2013 - Refunding	6/11/2013	10/1/2030	7,450,000	5,305,000
			<u>\$ 29,270,000</u>	<u>\$ 20,770,000</u>

Missouri Development Finance Board (MDFB) - Fulton Hospital

The Missouri Development Finance Board issued \$92,660,000 and \$97,225,000 of Missouri Development Finance Board State of Missouri Annual Appropriation Bonds Series 2014 and Series 2016 dated December 10, 2014, and December 15, 2016, respectively. These bonds were issued to finance the Fulton State Hospital project. The bonds are special, limited obligations of the Board and do not constitute a pledge of the full faith and credit of the State.

The State has entered into a financing agreement with the Board. The State's obligation under the agreement does not constitute a general obligation or other indebtedness of the State. Payments under the financing agreement have been structured in amounts sufficient to pay principal and interest on the bonds, and are subject to annual appropriation by the State legislature.

The Missouri Development Finance Board Revenue Bonds issued and outstanding as of July 1, 2021, were as follows:

	Dated	Final Maturity Date	Issued	Outstanding
MDFB - Fulton Hospital:				
Series 2014	12/10/2014	10/1/2039	\$ 92,660,000	\$ 77,610,000
Series 2016	12/15/2016	10/1/2039	97,225,000	86,825,000
			<u>\$ 189,885,000</u>	<u>\$ 164,435,000</u>

OTHER APPROPRIATION DEBT/PAYMENTS (Continued)

Missouri Development Finance Board (MDFB) - State Historical Society

The Missouri Development Finance Board issued \$33,800,000 of Missouri Development Finance Board State of Missouri Annual Appropriation Bonds Series A 2016 dated March 11, 2016. These bonds were issued to finance the State Historical Society project. The bonds are special, limited obligations of the Board and do not constitute a pledge of the full faith and credit of the State.

The State has entered into a financing agreement with the Board. The State's obligation under the agreement does not constitute a general obligation or other indebtedness of the State. Payments under the financing agreement have been structured in amounts sufficient to pay principal and interest on the bonds, and are subject to annual appropriation by the State legislature.

The Missouri Development Finance Board Revenue Bonds issued and outstanding as of July 1, 2021, were as follows:

	<u>Dated</u>	<u>Final Maturity Date</u>	<u>Issued</u>	<u>Outstanding</u>
MDFB - State Historical Society: Series A 2016	3/11/2016	10/1/2035	<u>\$ 33,800,000</u>	<u>\$ 27,350,000</u>

Guaranteed Energy Saving Contracts

The State of Missouri, Office of Administration, Division of Facilities Management Design and Construction (FMDC) has entered into various Guaranteed Energy Saving Contract (ESCO) leases as part of a master lease agreement. Section 8.235.4, RSMo allows the Office of Administration to use the master lease for guaranteed energy cost savings contracts. FMDC has utilized this authority to produce energy savings, reduce consumption, reduce pollution, and increase productivity at facilities around the state. These projects have been financed for a period of 15 years at fixed interest rates ranging between 2.20% and 4.03%.

The State refinanced 20 of the outstanding ESCO leases on December 30, 2011. The refinancing lowered the interest rates on these leases from 2.74% - 3.82% to 2.3%.

The ESCO leases outstanding as of July 1, 2021, were as follows:

	<u>Maturity Date</u>	<u>Issued</u>	<u>Outstanding</u>
Guaranteed Energy Savings Contracts: Leases	11/1/2023	<u>\$ 69,643,282</u>	<u>\$ 2,926,488</u>

STATE OF MISSOURI
SUMMARY OF OTHER APPROPRIATION DEBT/PAYMENTS ISSUANCES
As of July 1, 2021

	<u>Dated</u>	<u>Final Maturity Date</u>	<u>Principal Amount Issued*</u>	<u>Principal Outstanding July 1, 2021*</u>
Regional Convention and Sports Complex Authority:				
Series A 2013 - Refunding	8/20/2013	8/15/2021	\$ 65,195,000	\$ 9,520,000
Missouri Health and Educational Facilities Authority:				
Series 2011 - Refunding	11/17/2011	10/1/2021	20,125,000	2,465,000
MDFB - Office Building:				
Series A 2013 - Refunding	6/11/2013	10/1/2030	21,820,000	15,465,000
Series B 2013 - Refunding	6/11/2013	10/1/2030	7,450,000	5,305,000
MDFB - Fulton Hospital:				
Series 2014	12/10/2014	10/1/2039	92,660,000	77,610,000
Series 2016	12/15/2016	10/1/2039	97,225,000	86,825,000
MDFB - State Historical Society:				
Series A 2016	3/11/2016	10/1/2035	33,800,000	27,350,000
Guaranteed Energy Savings Contracts:				
Leases		11/1/2023	<u>69,643,282</u>	<u>2,926,488</u>
Total Other Appropriation Debt/Payment Issuances			<u>\$ 407,918,282</u>	<u>\$ 227,466,488</u>

*Amounts represent the State's portion.

STATE OF MISSOURI
OTHER APPROPRIATIONS ANNUAL DEBT SERVICE SCHEDULE
As of July 1, 2021

Fiscal Year	Regional Convention and Sports Complex Authority	Kansas City Convention Center	Jackson County Convention Center	Missouri Health and Educational Facilities Authority	MDFB - Office Building	MDFB- Fulton Hospital	MDFB- State Historical Society	Guaranteed Energy Saving Contracts	Totals
2022	\$ 5,000,000.00	\$ 2,000,000.00	\$ 3,000,000.00	\$ 2,526,625.00	\$ 2,413,006.26	\$ 12,338,262.52	\$ 2,311,093.76	\$ 1,990,340.75	\$ 31,579,328.29
2023	—	2,000,000.00	3,000,000.00	—	2,408,931.26	12,335,262.52	2,308,793.76	848,499.91	22,901,487.45
2024	—	2,000,000.00	3,000,000.00	—	2,407,156.26	12,329,784.39	2,302,943.76	152,199.09	22,192,083.50
2025	—	2,000,000.00	3,000,000.00	—	2,408,656.26	12,327,387.51	2,297,268.76	—	22,033,312.53
2026	—	2,000,000.00	3,000,000.00	—	2,408,356.26	12,320,143.76	2,292,168.76	—	22,020,668.78
2027	—	2,000,000.00	3,000,000.00	—	2,406,256.26	12,313,993.76	2,286,543.76	—	22,006,793.78
2028	—	2,000,000.00	3,000,000.00	—	2,407,281.26	12,310,568.76	2,284,493.76	—	22,002,343.78
2029	—	2,000,000.00	3,000,000.00	—	2,406,356.26	12,309,218.76	2,280,943.76	—	21,996,518.78
2030	—	2,000,000.00	3,000,000.00	—	2,408,406.26	12,301,968.76	2,273,825.01	—	21,984,200.03
2031	—	2,000,000.00	3,000,000.00	—	2,401,953.13	12,298,787.51	2,265,056.26	—	21,965,796.90
2032	—	—	—	—	—	12,298,112.51	2,261,631.26	—	14,559,743.77
2033	—	—	—	—	—	12,295,631.26	2,261,481.26	—	14,557,112.52
2034	—	—	—	—	—	12,295,331.26	2,254,606.26	—	14,549,937.52
2035	—	—	—	—	—	12,294,768.76	2,246,081.26	—	14,540,850.02
2036	—	—	—	—	—	12,292,768.76	2,239,453.13	—	14,532,221.89
2037	—	—	—	—	—	12,289,468.76	—	—	12,289,468.76
2038	—	—	—	—	—	12,285,431.26	—	—	12,285,431.26
2039	—	—	—	—	—	12,284,600.01	—	—	12,284,600.01
2040	—	—	—	—	—	12,279,753.13	—	—	12,279,753.13
	<u>\$ 5,000,000.00</u>	<u>\$ 20,000,000.00</u>	<u>\$ 30,000,000.00</u>	<u>\$ 2,526,625.00</u>	<u>\$ 24,076,359.47</u>	<u>\$ 233,801,243.96</u>	<u>\$ 34,166,384.52</u>	<u>\$ 2,991,039.75</u>	<u>\$ 352,561,652.70</u>

MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION

The Missouri Highways and Transportation Commission issued \$250,000,000 of Series A 2000 State Road Bonds dated December 1, 2000. The Commission issued \$200,000,000 of Series A 2001 State Road Bonds dated October 1, 2001. The Commission issued \$203,000,000 of Series A 2002 State Road Bonds dated June 20, 2002. The Commission issued \$254,000,000 of Series A 2003 State Road Bonds dated November 25, 2003. The Commission issued \$278,660,000 of Series A 2005 First Lien State Road Bonds dated July 14, 2005. The Commission issued \$72,000,000 of Series B 2005 Third Lien State Road Bonds dated July 21, 2005. The Commission issued \$296,670,000 of Series A 2006 First Lien State Road Bonds dated August 8, 2006. Series B 2006 First Lien State Road Bonds was issued in the amount of \$503,330,000 by the Commission on August 8, 2006. The Commission issued \$394,870,000 of Series 2006 Senior Lien Refunding State Road Bonds dated December 13, 2006. This refunded \$135,980,000 of Series A 2000, \$105,075,000 of Series A 2001, \$109,165,000 of Series A 2002, and \$57,390,000 of Series A 2003. The Commission issued \$526,800,000 of Series 2007 Second Lien State Road Bonds dated September 12, 2007. The Commission issued \$142,735,000 of Series A 2008 Federal Reimbursement State Road Fund bonds dated December 4, 2008. The Commission issued \$195,625,000 of Series A 2009 Tax Exempt Federal Reimbursement State Road Bonds dated September 30, 2009. The Commission issued \$404,375,000 of Series B 2009 (Build America) Taxable Federal Reimbursement State Road Bonds dated September 30, 2009. The Commission issued \$300,000,000 of Series C 2009 Third Lien State (Build America) Road Bonds dated November 12, 2009. The Commission issued \$128,865,000 of Series A 2010 Tax Exempt Federal Reimbursement State Road Bonds and \$56,135,000 of Series B 2010 Taxable Federal Reimbursement (Build America) State Road Bonds dated March 9, 2010. The Commission issued \$130,390,000 of Series C 2010 Senior Lien Refunding State Road Bonds dated November 10, 2010. This refunded \$11,135,000 of Series A 2001, \$18,405,000 of Series A 2002, and \$111,760,000 of Series A 2003. The Commission issued \$589,015,000 of Series A 2014 First Lien Refunding State Road Bonds dated June 3, 2014. This refunded \$149,150,000 of Series A 2006 and \$503,330,000 of Series B 2006. The Commission issued \$311,975,000 of Series B 2014 Second Lien Refunding State Road Bonds dated June 3, 2014. This refunded \$325,290,000 of Series 2007. The Commission issued \$102,705,000 of Series A 2019 Federal Reimbursement Refunding State Road Bonds dated May 13, 2019. This refunded \$68,605,000 of Series A 2008 Federal Reimbursement and \$42,695,000 of Series A 2009 Federal Reimbursement. The Commission issued \$178,370,000 of Series B 2019 State Road Bonds dated December 11, 2019.

The proceeds of the bonds were used for costs of construction and reconstruction of the State Highway System. Debt Service on the bonds are payable solely from revenues in the State Road Fund and the State Road Bond Fund as provided in the Missouri Constitution. Series B 2019 State Road Bonds are supported by general revenue.

The Missouri Highways and Transportation Commission State Road Bonds issued and outstanding as of July 1, 2021, were as follows:

	Dated	Final Maturity Date	Issued	Outstanding
Missouri Highways and Transportation Commission:				
Series A 2000	12/1/2000	2/1/2011	\$ 250,000,000	\$ —
Series A 2001	10/1/2001	2/1/2012	200,000,000	—
Series A 2002	6/20/2002	2/1/2012	203,000,000	—
Series A 2003	11/25/2003	2/1/2012	254,000,000	—
Series A 2005	7/14/2005	5/1/2015	278,660,000	—
Series B 2005	7/21/2005	5/1/2015	72,000,000	—
Series A 2006	8/8/2006	5/1/2016	296,670,000	—
Series B 2006	8/8/2006	5/1/2014	503,330,000	—
Series 2006 - Refunding	12/13/2006	2/1/2019	394,870,000	—
Series 2007	9/12/2007	5/1/2027	526,800,000	—
Series A 2008	12/4/2008	5/1/2025	142,735,000	—
Series A 2009	9/30/2009	5/1/2021	195,625,000	—
Series B 2009	9/30/2009	5/1/2033	404,375,000	404,375,000
Series C 2009	11/12/2009	5/1/2029	300,000,000	198,950,000
Series A 2010	3/9/2010	5/1/2022	128,865,000	2,745,000
Series B 2010	3/9/2010	5/1/2025	56,135,000	56,135,000
Series C 2010 - Refunding	11/10/2010	2/1/2023	130,390,000	34,480,000
Series A 2014 - Refunding	6/3/2014	5/1/2026	589,015,000	457,940,000
Series B 2014 - Refunding	6/3/2014	5/1/2025	311,975,000	66,625,000
Series A 2019 - Refunding	5/13/2019	5/1/2025	102,705,000	43,105,000
Series B 2019 *	12/11/2019	11/1/2026	178,370,000	144,360,000
			<u>\$ 5,519,520,000</u>	<u>\$ 1,408,715,000</u>

*supported by general revenue

STATE OF MISSOURI
SUMMARY OF TRANSPORTATION DEBT/PAYMENTS ISSUANCES
As of July 1, 2021

	<u>Dated</u>	<u>Final Maturity Date</u>	<u>Principal Amount Issued</u>	<u>Principal Amount Repaid</u>	<u>Principal Amount Refunded</u>	<u>Principal Outstanding July 1, 2021</u>
Missouri Highways and Transportation Commission:						
Series A 2000	12/1/2000	2/1/2011	\$ 250,000,000	\$ 114,020,000	\$ 135,980,000	\$ —
Series A 2001	10/1/2001	2/1/2012	200,000,000	83,790,000	116,210,000	—
Series A 2002	6/20/2002	2/1/2012	203,000,000	75,430,000	127,570,000	—
Series A 2003	11/25/2003	2/1/2012	254,000,000	84,850,000	169,150,000	—
Series A 2005	7/14/2005	5/1/2015	278,660,000	278,660,000	—	—
Series B 2005	7/21/2005	5/1/2015	72,000,000	72,000,000	—	—
Series A 2006	8/8/2006	5/1/2016	296,670,000	147,520,000	149,150,000	—
Series B 2006	8/8/2006	5/1/2014	503,330,000	—	503,330,000	—
Series 2006 - Refunding	12/13/2006	2/1/2019	394,870,000	394,870,000	—	—
Series 2007	9/12/2007	5/1/2027	526,800,000	201,510,000	325,290,000	—
Series A 2008	12/4/2008	5/1/2025	142,735,000	74,130,000	68,605,000	—
Series A 2009	9/30/2009	5/1/2021	195,625,000	152,930,000	42,695,000	—
Series B 2009	9/30/2009	5/1/2033	404,375,000	—	—	404,375,000
Series C 2009	11/12/2009	5/1/2029	300,000,000	101,050,000	—	198,950,000
Series A 2010	3/9/2010	5/1/2022	128,865,000	126,120,000	—	2,745,000
Series B 2010	3/9/2010	5/1/2025	56,135,000	—	—	56,135,000
Series C 2010 - Refunding	11/10/2010	2/1/2023	130,390,000	95,910,000	—	34,480,000
Series A 2014 - Refunding	6/3/2014	5/1/2026	589,015,000	131,075,000	—	457,940,000
Series B 2014 - Refunding	6/3/2014	5/1/2025	311,975,000	245,350,000	—	66,625,000
Series A 2019 - Refunding	5/13/2019	5/1/2025	102,705,000	59,600,000	—	43,105,000
Series B 2019	12/11/2019	11/1/2026	178,370,000	34,010,000	—	144,360,000
Total Transportation Debt/ Payment Issuances			<u>\$ 5,519,520,000</u>	<u>\$ 2,472,825,000</u>	<u>\$ 1,637,980,000</u>	<u>\$ 1,408,715,000</u>

STATE OF MISSOURI
TRANSPORTATION DEBT/PAYMENTS ANNUAL DEBT SERVICE SCHEDULE
As of July 1, 2021

<u>Fiscal Year</u>	<u>Missouri Highways and Transportation Commission</u>
2022	\$ 292,216,757.52
2023	267,498,951.82
2024	233,293,040.52
2025	231,915,091.58
2026	208,164,203.84
2027	98,350,036.00
2028	74,107,265.60
2029	74,047,667.98
2030	44,943,463.14
2031	44,907,614.76
2032	44,866,243.28
2033	<u>44,827,707.12</u>
TOTAL	<u><u>\$ 1,659,138,043.16</u></u>